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September 29, 2014 Press Release

TMK welcomes new pricing agreement with Gazprom

TMK is satisfied with the terms and conditions as per a special pricing agreement on large diameter pipe (LPD) shipments for Gazprom. Signed on 25 September, the agreement is viewed by TMK as a positive development to contribute to the company's financial and operating performance.

The new conditions will improve TMK's capacity utilization planning and sales mix. The prepayments will enable the company to incrementally reduce its debt. TMK expects to see improved financial and economic indicators in its LDP segment given the existing pricing arrangements with Gazprom and raw materials suppliers, better capacity utilization and more favorable product mix.

For further information regarding TMK, please, visit www.tmk-group.com as well as download the YourTube iPad application from the App Store
<https://itunes.apple.com/ru/app/yourtube/id516074932?mt=8&ls=1>

TMK on Facebook - <https://www.facebook.com/TMKGroupEN>

TMK (www.tmk-group.com)

TMK (LSE: TMKS) is a leading global manufacturer and supplier of steel pipes for the oil and gas industry, operating 28 production sites in the United States, Russia, Canada, Romania, Oman, UAE, and Kazakhstan and two R&D centers in Russia and the USA. In 2013, TMK's pipe shipments totaled 4.3 million tonnes. The largest share of TMK's sales belongs to high margin oil country tubular goods (OCTG), shipped to customers in over 80 countries. TMK delivers its products along with an extensive package of services in heat treating, protective coating, premium connections threading, warehousing and pipe repairing.

TMK's securities are listed on the London Stock Exchange, the OTCQX International Premier trading platform in the U.S. and on the Moscow Exchange MICEX-RTS.

TMK's assets structure by division:

Russian division:
Volzhsky Pipe Plant;
Seversky Tube Works;
Taganrog Metallurgical Works;
Sinarsky Pipe Plant;
TMK-CPW;
TMK-Kaztrubprom;
TMK-INOX;
TMK-Premium Service;
TMK Oilfield Services.

American division:
12 plants of TMK IPSCO;
OFS International LLC.
European division:
TMK-ARTROM;
TMK-RESITA.
Middle East Division:
TMK GIFI (Oman);
Threading & Mechanical Key Premium LLC (Abu-Dhabi).

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End of Announcement

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